

Boss Power Corp. Reaches Agreement with the Beruschi Parties

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VANCOUVER, Apr 1, 2014 - [Anthem Resources](#) (TSX VENTURE:AYN) ("Anthem") is pleased to announce that Boss Power Corp. (TSX VENTURE:BPU) ("Boss Power") signed a binding letter agreement with Anthony Beruschi and his related corporate entities (collectively, the "Beruschi Parties") setting out the terms and conditions upon which the parties will settle all of the legal disputes between them and complete a divisive reorganization of Boss Power pursuant to a plan of arrangement.

In accordance with the binding letter agreement, and subject to the different conditions therein, Boss Power and the Beruschi Parties will surrender for cancellation the mineral claims constituting the Blizzard uranium deposit and certain peripheral properties to the Province of British Columbia (the "Province") as contemplated in the settlement agreement dated October 19, 2011 (the "Blizzard Settlement"). Under the terms of the Blizzard Settlement, the Province agreed to pay Boss Power \$30,000,000 plus costs, for loss of the economic value of the Blizzard uranium deposit upon the surrender and cancellation of the mineral claims.

Boss Power has 76,450,348 million shares outstanding on a fully diluted basis, pro forma for the cancellation of 2,000,000 Beruschi Party shares as a consequence of an arbitration ruling in November 2013. Taking into account the shares to be cancelled, the Beruschi Parties are estimated to control 23,574,664 million shares of Boss, or 30.8% of the company on a fully diluted basis.

Anthem owns 27,250,000 shares of Boss Power, which represent 35.6% of the company on a fully diluted basis, excluding the 2,000,000 shares to be cancelled. If Boss Power completes its reorganization and separates from the Beruschi Parties, Anthem is likely to become the majority shareholder of Boss Power.

The binding letter agreement between Boss Power and the Beruschi Parties stipulates that the proceeds of the Blizzard Settlement will be paid as follows: (i) \$3,600,000 to Anthony Beruschi; (ii) \$2,500,000 to Boss Power for interim funding purposes; and (iii) the balance of the settlement proceeds to be held in trust pending completion of the divisive reorganization by way of a plan of arrangement under the Business Corporations Act (British Columbia) (the "Arrangement").

The Arrangement, if approved by Boss Power shareholders, will effect a division of the settlement proceeds by way of a newly incorporated spin out corporation ("Newco") that will receive \$0.322 of cash per share for shareholders that elect to become shareholders of Newco rather than of Boss Power. It is expected that all Beruschi Parties will elect to become shareholders of Newco. Other Boss Power shareholders that do not elect to become shareholders of Newco will continue to be shareholders of Boss Power, which will have as its primary assets the balance of the proceeds from the Blizzard Settlement, estimated to have a cash value of \$0.369 per share following the completion of the Arrangement, prior to any transaction related expenses.

Assuming that only the Beruschi Parties elect to become shareholders of Newco, Boss Power would retain approximately \$19,525,958 of the Blizzard Settlement proceeds prior to the payment of any transaction related expenses.

The cash value of Anthem's shares in continuing Boss Power should be worth approximately \$10,062,893 before any transaction related expenses. Anthem currently has 35,419,731 shares outstanding. Thus, the implied pro forma cash value of Anthem's Boss position should be worth \$0.281 for each Anthem share, excluding any transaction related expenses for the Arrangement.

While the letter agreement between Boss Power and the Beruschi Parties is binding, it contemplates the execution of an arrangement agreement. The completion of the transaction is also subject to various other conditions, including approval of Boss Power shareholders, approval of the Arrangement by the British Columbia Supreme Court, regulatory approvals including the approval of the TSX Venture Exchange and customary closing conditions for a transaction of this nature. Boss Power and the Beruschi Parties have agreed to work diligently and in good faith to sign the arrangement agreement as soon as possible. The Arrangement is expected to close in June 2014.

About Anthem Resources

[Anthem Resources Inc.](#) is a Canadian exploration company, which holds a number of mineral properties, joint ventures and royalty interests. Anthem also owns a portfolio of securities in various junior exploration companies.

On Behalf of the Board of Directors of Anthem Resources Inc.

Walter Coles Jr.
President & CEO

Forward-Looking Information: This release contains forward-looking information within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, plans for and intentions with respect to the Arrangement, are forward-looking statements. Forward-looking statements involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Anthem's expectations include uncertainty as to the completion of the Blizzard Settlement and the Transaction in accordance with the terms and conditions of the binding letter agreement; the accuracy of management's assessment of the effects of the successful completion of the transaction; the timing and prospects for Boss Power's shareholder acceptance of the Arrangement and the implementation thereof; and the satisfaction of any conditions to an Arrangement. Anthem's forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made. Anthem assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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